

AGENDA SUMMARY PAGE - PLANNING & DEVELOPMENT
CITY COUNCIL MEETING OF: NOVEMBER 7, 2007

DEPARTMENT: PLANNING & DEVELOPMENT**DIRECTOR: M. MARGO WHEELER**☐ Consent ☒ Discussion**SUBJECT:**

SITE DEVELOPMENT PLAN REVIEW RELATED TO VAC-24276

SDR-24274 - PUBLIC HEARING - APPLICANT/OWNER: TR BOULDERS CORPORATION - Request for a Site Development Plan Review FOR THE CONVERSION OF A 388-UNIT CONDOMINIUM DEVELOPMENT TO AN APARTMENT DEVELOPMENT on 19.9 acres at 3450 North Hualapai Way (APNs 138-07-316-001 through 498), PD (Planned Development) Zone [MFM (Multi-Family Medium) Lone Mountain Special Land Use Designation], Ward 4 (Brown). The Planning Commission (6-0 vote) and staff recommend APPROVAL

PROTESTS RECEIVED BEFORE:

Planning Commission Mtg.

City Council Meeting

APPROVALS RECEIVED BEFORE:

Planning Commission Mtg.

City Council Meeting

RECOMMENDATION:

The Planning Commission (6-0 vote) and staff recommend APPROVAL, subject to conditions.

BACKUP DOCUMENTATION:

1. Location and Aerial Maps
2. Conditions and Staff Report
3. Supporting Documentation
4. Photos
5. Justification Letter
6. Backup referenced from the 10-11-07 Planning Commission Meeting Item 14

Motion made by LARRY BROWN to Approve subject to conditions

Passed For: 6; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 1

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-OSCAR B. GOODMAN)

Minutes:

MAYOR PRO TEM REESE declared the Public Hearing open.

COUNCILMAN BROWN remarked that these condominiums were converted from apartments. He asked how the existing condominium owners are handled. SUSAN JOHNSTON, Stanley

CITY COUNCIL MEETING OF: NOVEMBER 7, 2007

Consultants, Inc., 5820 South Eastern Avenue, replied that there are no owners other than the developer; none of the units were ever sold.

COUNCILMAN WOLFSON asked the reason for the conversion. MS. JOHNSTON replied that, given the real estate market and corporate strategy, her clients feel it is best to convert them back to apartments.

COUNCILMAN WOLFSON opined that for the average consumer looking for a place to live and needing initial monies for down payment, this might be more attractive for someone who wants to rent. Condominiums converting back to apartments could be a reflection as to how the economy is shifting.

COUNCILWOMAN TARKANIAN added that according to articles in newspapers there is a scarcity of apartments. COUNCILMAN WOLFSON talked about depreciation of inventory of apartments or rental units and is glad to see condominiums going back to rentals.

MAYOR PRO TEM REESE declared the Public Hearing closed.

